

COMMONWEALTH OF KENTUCKY
Department of Education
Office of District Support Services

Bond of "Depository" for Public School Funds

The undersigned, Independence Bank of Owensboro, Kentucky, hereinafter referred to as the Depository, hereby acknowledges itself bound to the Commonwealth of Kentucky, and the Henderson County Board of Education, in the penal sum of 103% current daily bal that it, as depository of the Board of Education, shall well and truly discharge the duties of said office according to law, account for, to the proper authorities, and pay over to all parties legally entitled thereto on proper warrants all funds that may come into its hands as Depository of the Board of Education aforesaid for a period not to exceed two (2) years, beginning July 1, 2020.

As collateral for this undertaking the undersigned hereby pledges obligations guaranteed by the U. S. Government, Kentucky School Revenue, and/or Federal Government Agency bonds (type of collateral **) in the principal sum of 103% of current daily bal*** deposited in escrow with the Independent Bankers Bank Bank of Dallas, Texas, Kentucky, hereinafter referred to as the Escrow Agent, evidenced by the safekeeping receipt filed in the offices of the local board of education, provided, however, that at no time shall the amount of collateral be reduced without the execution of a new bond which shall have prior approval by the Commissioner of Education.

The undersigned, the Depository, hereby reserves the right unto itself, (1) to detach and collect for its own use and benefit all coupons of said bonds as they mature; (2) to substitute for any of said bonds, other United States Government bonds and/or Kentucky School Revenue Bonds of the same face or par value; (3) to terminate all liability under this bond and escrow deposit by giving a thirty (30) day notice, in writing, of its intention to do so to the chairperson of the Henderson County Board of Education, by registered mail, addressed to such chairperson at the Local Board of Education, and to the chairperson of the Kentucky Board of Education, by registered mail, addressed to such chairperson at Frankfort, Kentucky. Within the thirty days, the Depository shall make statements with the board, pay over all funds in its hand to the board, and exhibit to the Escrow Agent a copy of the settlement, duly receipted by the secretary and chairperson of the board. The Board of Education shall cancel this bond only by giving a thirty (30) day notice in writing, of its intention to do so, to the Depository, by registered mail, and to the chairperson of the Kentucky Board of Education by registered mail.

It is further conditioned that liability of this bond is not to be effectual until Federal Deposit Insurance Corporation (FDIC) protection is exhausted.

IN WITNESS WHEREOF, the undersigned has caused its corporate name to be subscribed and its corporate seal to be affixed hereof, this 5th day of June, 2020.

Name of Bank Independence Bank

By (Bank Official) [Signature] Title Investment Officer

We hereby certify to the Commissioner of Education that the bond appearing hereon is a true copy of the bond executed and delivered by the Depository of this Board of Education, and it was approved by the _____ Board of Education on _____, 20__.

Chairperson _____ Secretary _____

- * Should agree with penal sum for either METHOD 1 or METHOD 2.
- ** This collateral shall consist of investments that conform to KRS 41.240 and KRS 66.480.
- *** May not be less than penal sum.

TO BE RETAINED AT THE LOCAL SCHOOL BOARD OFFICE

5/16/17

Investment Portfolio Pledged Securities

 INDEPENDENCE BANK
 OWENSBORO, KY

 InTrader (pledged)
 Last : 04/30/2020
 As-of: 05/31/2020
 LOWE 1021195

Sec ID Loc	Ticket	Security Description Line 1 Security Description Line 2	Safekeeping Agent Rate	Maturity	Grp	Original Face S & P Par/Curr Face Moody	Priced Pledged	Book Value Market Value
PLEDGED TO: hcboe								
3138ERL24		HENDERSON CO BOARD/EDUCATION						
TIB	204069542	FNMA #AL9344	THE INDEPENDENT BANKERSBANK			4,776,560.00	05/27/2020	2,048,244.62
			3.571	01/01/2031	350	1,930,687.22	11/07/2016	2,222,632.48
3138L5QH6		FNMA #AM4955	THE INDEPENDENT BANKERSBANK			2,215,000.00	05/27/2020	2,074,701.73
TIB	203027038		4.36	08/01/2027	350	2,038,399.18	11/07/2016	2,176,252.08
3138LFQV3		FNMA #AN3167	THE INDEPENDENT BANKERSBANK			3,556,000.00	05/27/2020	3,620,334.77
TIB	204069423		3.04	01/01/2030	350	3,556,000.00	11/07/2016	4,013,196.34
017563HY6		ALLEN CNTY KY SCH DIST FIN COR	THE INDEPENDENT BANKERSBANK			650,000.00	05/27/2020	639,904.54
TIB	204071057	REV BDS 2016	3	11/01/2033	400	650,000.00 A1	01/12/2017	694,993.00
044289LD6		ASHLAND KY INDPT SCH DIST FIN	THE INDEPENDENT BANKERSBANK			925,000.00	05/27/2020	919,979.50
TIB	204071068	REV BDS 2016	3.25	11/01/2034	400	925,000.00 A1	01/12/2017	987,465.25
101856MT6		BOURBON CO KY SD FIN CORP BQ	THE INDEPENDENT BANKERSBANK			1,055,000.00	05/27/2020	1,047,134.70
TIB	204006325	REV	3.5	10/01/2030	400	1,055,000.00 A1	03/08/2012	1,081,765.35
271069CV6		EAST BERNSTADT KY ISD BQ	THE INDEPENDENT BANKERSBANK			295,000.00	05/27/2020	291,167.65
TIB	218001200	REV	3.375	12/01/2034	400	295,000.00 A1	01/15/2015	309,555.30
276552DN3		ESTRN KY UNIV GEN RECPTS	THE INDEPENDENT BANKERSBANK			955,000.00	05/27/2020	950,204.33
TIB	164041315	REV CALLABLE	3.5	04/01/2034	400	955,000.00 A1	03/24/2016	987,240.80
339162LF4		FLEMING CO KY SD FIN CORP CALL	THE INDEPENDENT BANKERSBANK			1,145,000.00	05/27/2020	1,134,146.16
TIB	204064002	REV	3	05/01/2036	400	1,145,000.00 A1	06/07/2016	1,181,662.90
366373AV0		GARRARD CNTY KY SCH DIST FIN	THE INDEPENDENT BANKERSBANK			800,000.00	05/27/2020	789,908.61
TIB	164047758	REV BDS 2018	3.5	03/01/2038	400	800,000.00 A1	05/24/2018	862,680.00
478799SM2		JOHNSON CO KY SCH DIST FIN COR	THE INDEPENDENT BANKERSBANK			715,000.00	05/27/2020	715,000.00
TIB	204053780	REV	3.25	12/01/2035	400	715,000.00 A1	11/07/2016	757,177.85
499463ML8		KNOX CO KY SD FIN CORP BQ	THE INDEPENDENT BANKERSBANK			795,000.00	05/27/2020	795,000.00
TIB	203023448	REV	3.85	06/01/2033	400	795,000.00 A1	01/22/2015	836,912.40
528906LA6		LEXINGTON-FAYETTE KY URBAN CO	THE INDEPENDENT BANKERSBANK			2,045,000.00	05/27/2020	1,975,351.01
TIB	204069165	REV	2.625	10/01/2031	400	2,045,000.00 A1	11/07/2016	2,185,266.55
575100JZ6		MASON CO KY SD FIN CORP	THE INDEPENDENT BANKERSBANK			535,000.00	05/27/2020	535,000.00
TIB	204064691	REV	3	06/01/2036	400	535,000.00 A1	11/23/2016	559,845.40
583030PH8		MEADE CO KY SD FIN CORP	THE INDEPENDENT BANKERSBANK			2,770,000.00	05/27/2020	2,736,296.89
TIB	204068414	REV	3	11/01/2036	400	2,770,000.00 A1	11/14/2016	2,836,646.20
586815HH8		MENIFEE CO KY SD FIN CORP BQ	THE INDEPENDENT BANKERSBANK			795,000.00	05/27/2020	792,999.29
TIB	204002615	REV	4.1	05/01/2027	400	795,000.00 A1	06/17/2011	816,306.00
699667AN1		PARIS KY ISD FIN CORP	THE INDEPENDENT BANKERSBANK			675,000.00	05/27/2020	675,000.00
TIB	204065422	REV	2.25	06/01/2029	400	675,000.00 A1	11/14/2016	706,968.00
714559RF0		PERRY CO KY SD FIN CORP CALL	THE INDEPENDENT BANKERSBANK			1,000,000.00	05/27/2020	991,339.57
TIB	204059245	REV	3.125	02/01/2036	400	1,000,000.00 A1	04/07/2016	1,037,090.00
739094MG2		POWELL CO KY SD FIN CORP	THE INDEPENDENT BANKERSBANK			775,000.00	05/27/2020	775,000.00
TIB	204065380	REV	2.25	08/01/2029	400	775,000.00 A1	11/14/2016	811,975.25
779446MH3		ROWAN CO KY SD FIN CORP BQ	THE INDEPENDENT BANKERSBANK			650,000.00	05/27/2020	641,613.96
TIB	204056311	REV	2.75	02/01/2031	400	650,000.00 A1	05/17/2016	687,030.50



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 OWENSBORO, KY

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Sec ID Loc	Ticket	Security Description Line 1 Security Description Line 2	Safekeeping Agent Rate	Maturity	Grp	Original Face S & P Par/Curr Face Moody	Priced Pledged	Book Value Market Value
779446MJ9		ROWAN CO KY SD FIN CORP BQ	THE INDEPENDENT BANKERSBANK			665,000.00	05/27/2020	665,000.00
TIB	204056312	REV	3	02/01/2032	400	665,000.00 A1	05/17/2016	707,028.00
779446MK6		ROWAN CO KY SD FIN CORP BQ	THE INDEPENDENT BANKERSBANK			690,000.00	05/27/2020	686,604.50
TIB	204056314	REV	3	02/01/2033	400	690,000.00 A1	05/17/2016	728,508.90
935007YK4		WARREN CO KY SD FIN CORP	THE INDEPENDENT BANKERSBANK			2,175,000.00	05/27/2020	2,150,012.02
TIB	204061629	REV	3.25	04/01/2036	400	2,175,000.00 A1	05/17/2016	2,249,754.75
944480LG5		WAYNE CO KY SD BQ CALL	THE INDEPENDENT BANKERSBANK			707,000.00	05/27/2020	693,070.18
TIB	204005477	REV	3.5	09/01/2031	400	707,000.00 A1	01/19/2012	722,956.99
9585194J6		WESTERN KY UNIV CALL	THE INDEPENDENT BANKERSBANK			520,000.00 AA	05/27/2020	517,183.22
TIB	204069087	REV	3	09/01/2031	400	520,000.00 A1	11/23/2016	561,293.20
170704NG1		CHRISTIAN CO KY SD FIN CORP	THE INDEPENDENT BANKERSBANK			850,000.00	05/27/2020	850,000.00
TIB	204065946	TAXABLE REV	5.375	05/01/2027	500	850,000.00 A1	11/14/2016	852,388.50
170704NG1		CHRISTIAN CO KY SD FIN CORP	THE INDEPENDENT BANKERSBANK			500,000.00	05/27/2020	500,000.00
TIB	204068348	TAXABLE REV	5.375	05/01/2027	500	500,000.00 A1	11/23/2016	501,405.00
3136A6K94		FNR 2012-77 J	THE INDEPENDENT BANKERSBANK			2,500,000.00	05/27/2020	22,884.83
TIB	203014080		3.5	07/25/2042	800	22,624.55	08/09/2012	23,365.58
3136AEFH5		FNR 2013-53 WS ARM	THE INDEPENDENT BANKERSBANK			2,000,000.00	05/27/2020	1,752,917.70
TIB	223000318		4.52325	06/25/2043	800	1,752,917.70	11/07/2013	1,789,629.23
3136AMPV5		FNR 2015-2 KL	THE INDEPENDENT BANKERSBANK			3,500,000.00	05/27/2020	671,472.87
TIB	232000787		3	02/25/2045	800	667,355.15	04/23/2015	689,972.95
3136AU2X8		FNR 2016-101 BK	THE INDEPENDENT BANKERSBANK			3,289,000.00	05/27/2020	984,699.73
TIB	204072833		3	01/25/2047	800	994,616.72	02/23/2017	1,017,614.55
3136AU5S6		FNR 2017-3 TA	THE INDEPENDENT BANKERSBANK			5,000,000.00	05/27/2020	2,552,473.02
TIB	164045883		3	02/25/2047	800	2,563,871.15	11/16/2017	2,566,598.85
3136AUTP6		FNR 2016-88 QK	THE INDEPENDENT BANKERSBANK			2,000,000.00	05/27/2020	1,214,904.41
TIB	204071486		3	12/25/2046	800	1,204,594.28	12/15/2016	1,218,508.07
3137A6DK5		FHR 3815 DS ARM	THE INDEPENDENT BANKERSBANK			3,300,000.00	05/27/2020	586,312.05
TIB	204011258		11.508	02/15/2041	800	548,417.43	05/31/2012	786,235.58
3137AQGL6		FHR 4046 HQ	THE INDEPENDENT BANKERSBANK			5,500,000.00	05/27/2020	347,977.99
TIB	203014309		3.5	05/15/2042	800	343,088.02	11/14/2012	352,931.32
3137B1WT5		FHR 4204 AW	THE INDEPENDENT BANKERSBANK			5,000,000.00	05/27/2020	4,921,536.60
TIB	203023128		3	05/15/2043	800	4,921,536.60	11/07/2013	4,875,044.81
31394U6E7		FNR 2005-99 SA	THE INDEPENDENT BANKERSBANK			4,158,000.00	05/27/2020	172,166.51
TIB	160002515		22.780087	11/25/2035	800	160,567.86	06/17/2011	233,970.01
31396YC83		FNR 2008-15 BS FLOATER	THE INDEPENDENT BANKERSBANK			5,000,000.00	05/27/2020	462,451.49
TIB	203006025		15.985063	03/25/2038	800	380,989.25	11/17/2011	534,365.92
31398P5S4		FNR 2010-49 SX FLOATER	THE INDEPENDENT BANKERSBANK			4,600,000.00	05/27/2020	44,995.99
TIB	161031443		14.149718	03/25/2040	800	44,158.99	06/17/2011	93,304.72
38379XBS8		GNR 2016-68 JU	THE INDEPENDENT BANKERSBANK			9,390,372.00	05/27/2020	2,278,225.81
TIB	204064419		3	05/20/2046	800	2,270,847.46	11/14/2016	2,372,573.48
TOTAL FOR PLEDGE ID hcboe								
Pledged: 40		Orig Face: 88,471,932.00		Current Face: 46,087,671.56		Market: 48,630,112.06		Book: 46,223,216.25

